IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

INSOLVENCY PETITION NO.6 OF 2005

Re: Pravion Haridas Kantaria & Ors..Debtors.

Ex-parte:

Nandlal Balkishin Sahjwani...Petitioning Creditor.

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Ms.K.S.Lalwani for the Petitioning Creditor.

Ms.Sofia i/b M/s.M.Dhruva & & Co. for the Debtors.

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CORAM : DR.D.Y.CHANDRACHUD, J.

15th March, 2005.

P.C. :

Counsel appearing on behalf of the Debtors undertakes to file his Vakalatnama within a period of one week from today.

The Insolvency Petition is based on a decree passed by the City Civil Court on 8th April, 2004 in Summary Suit 5648 of 2003 in the amount of Rs.44,217.50 with further interest on the principal sum of Rs.40,000/-at the rate of 6% per annum from

22nd September, 2004. An Insolvency Notice was served on 26th October, 2004. The act of insolvency was committed on 1st December, 2004. There is no reply to the Petition. Hence, the following conditional order is passed:

i) In the event of the Debtor paying the entire amount which is due and payable under the decree dated 8th April, 2004 in Summary Suit 5648 of 2003 within a period of four weeks from today, the Petition shall be listed for directions;

ii) In the event that there is any default on the part of the Debtors, the Insolvency Petition shall stand absolute in terms of prayer clauses (a) and (c).

Counsel appearing on behalf of the Petitioning Creditor undertakes to inform the Insolvency Registrar in the event the payment is made or as the case may be in the event of any default.